

## **RBS and RUS, USDA**

## **§ 4284.601**

meeting time schedules or objectives, or preclude the attainment of particular project work elements during established time periods. This disclosure shall be accompanied by a statement of the action taken or planned to resolve the situation; and

(d) Objectives and timetable established for the next reporting period.

### **§§ 4284.559—4284.570 [Reserved]**

#### **§ 4284.571 Audit requirements.**

The grantee will provide an audit report in accordance with §1942.17 of this title. Audits must be prepared in accordance with general accounting principles and standards using the publication, “Standards for Audit of Governmental Organizations, Programs, Activities and Functions.”

#### **§ 4284.572 Grant servicing.**

Grants will be serviced in accordance with part 1951, subpart E of this title.

#### **§ 4284.573 Programmatic changes.**

The grantee shall obtain prior approval for any change to the scope or objectives of the approved project. Failure to obtain prior approval of changes to the scope or budget can result in suspension or termination of grant funds.

#### **§ 4284.574 Subsequent grants.**

Subsequent grants will be processed in accordance with the requirements contained in this subpart. Cooperative development projects receiving assistance under this program will be evaluated one year after assistance is received. If it is determined to be in the best interests of the program, preference may be given to a project or projects for an additional grant in the immediately succeeding year.

#### **§ 4284.575 Grant suspension, termination, and cancellation.**

Grants may be canceled by RBS by written notice. Grants may be suspended or terminated for cause or convenience in accordance with parts 3015 and 3019 of this title, as applicable.

### **§§ 4284.576—4284.586 [Reserved]**

#### **§ 4284.587 Exception authority.**

The Administrator may, in individual cases, make an exception to any requirement or provision of this subpart, if the Administrator determines that application of the requirement or provision would adversely affect the Government's interest.

### **§§ 4284.588—4284.599 [Reserved]**

#### **§ 4284.600 OMB control number.**

The information collection requirements contained in this regulation have been approved by the Office of Management and Budget (OMB) and have been assigned OMB control number 0570-0006. You are not required to respond to this collection of information unless it displays a valid OMB control number.

## **Subpart G—Rural Business Opportunity Grants**

SOURCE: 64 FR 71986, Dec. 23, 1999, unless otherwise noted.

#### **§ 4284.601 Purpose.**

This subpart outlines Agency policies and authorizations and sets forth procedures for making grants to provide technical assistance for business development and conduct economic development planning in rural areas. The purpose of this program is to promote sustainable economic development in rural communities with exceptional needs by:

(a) Promoting economic development that is sustainable over the long term through local effort without subsidies or external support and that leads to improvements in quality as well as the quantity of economic activity in the community;

(b) Catalyzing economic development projects by providing critical investments that enable effective development projects to be undertaken by rural communities that, with the Rural Business Opportunity Grants (RBOG) assistance, will be able to identify their needs and take full advantage of available resources and opportunities;

(c) Focusing assistance on priority communities (defined in § 4284.603); and